

# Financial and Commercial

## REMEDY APPLIED, TROUBLE ENDED

Arrangements Made to Stop  
Forced Liquidation Which  
Has Disturbed Market.

New York, Nov. 22.—The most important feature in today's stock market was the discontinuance of the kind of liquidation which has kept sentiment nervous and upset for several days past. It was obvious that the circumstances which could force so painful a process must be sufficiently serious and the reports regarding the seat of difficulty had reached a stage of great particularity. The action of the market today gave assurance to the reports current that arrangements had been made to take care of the threatened interests and thus put a stop to the heavy sacrifices which were being made in the forcing of liquidation. The market owed such recovery as it had to the belief in this report.

Some demand there was from uncovered shorts, but very little from any other source. The estimates of the week's currency movement showed still so considerable a tide away from New York as to give warning of a possible further postponement of the turn towards improvement in the position of the banks. From another point of view, however, the resources thus supplied by the New York banks go to strengthen the interior banks and to prepare them for the resumption of normal operations now looked for at an early date. Reports of condition of Canadian banks in response to the official call to confirm the showing of the Illinois state banks as to the accumulation of cash withdrawn from New York banks in those outside of the city. There is some comment over the delay in the issuance of the autumn call of the controller of the currency for reports from national banks, the usual period for which is now past. There is a growing conviction that responses to this call will disclose a heavy accession of cash holdings by banks outside the central reserve, usually held in New York and withdrawn from here for that purpose.

Meantime reports from the interior indicate that the banks are awaiting the restoration of normal conditions in New York before relaxing their hold on their precautionary accumulations, a condition of cross purposes being implied by this situation.

It is believed that the relation of the actual condition by the controller of the call will operate to restore confidence and break the deadlock now being produced by the mutual misunderstanding among the banks themselves. When bank officials perceive that their own strengthened position is not an isolated one, much will be done toward doing away with suspicion and distrust.

Importance was attached to the opening up of French sources of supply to the demand for gold, an important position of the day's engagements, coming from the Bank of France itself. The day's engagements amounted to one of the largest totals thus far realized during the movement, and brought the engagements to well over \$50,000,000. The basis on which the transactions with the Bank of France were concluded was not definitely disclosed, but was believed to be independent of the project to secure advances from the French bank with an implied guarantee of the United States government. The purchases of commodities for French account has increased the supply of commercial bills here and there, together with a premium made available by the currency premium here, are believed to offer the facilities which have been taken advantage of.

Rates for call loans were maintained today and the currency premium, while showing some relaxation, indicates persisting obstacles to securing cash for bank checks. A rise in the price of copper at the metal market was noted, dependent to which some importance was attached. The day's dealings were the smallest of the week.

Bonds were weak. Total sales, par value, \$2,102,000.

United States bonds were unchanged on call.

Stock Quotations.

Sales.	High.	Low.	Close.
Adams Exp.	20,300	47 1/2	46
Am. Car & Pdy.	1,300	25 1/2	24 1/2
Preferred	1,300	25 1/2	24 1/2
Am. Col. Oil	200	24 1/2	24 1/2
Preferred	200	24 1/2	24 1/2
Am. Hide & Leather	100	12 1/2	12 1/2
Preferred	100	12 1/2	12 1/2
Am. Ice	100	12 1/2	12 1/2
Am. Lined Oil	100	12 1/2	12 1/2
Preferred	100	12 1/2	12 1/2
Am. Locomotive	100	12 1/2	12 1/2
Preferred	100	12 1/2	12 1/2
Am. Smelt & R.	1,700	61 1/2	60 1/2
Preferred	1,700	61 1/2	60 1/2
Am. Sugar Ref.	1,200	102 1/2	101 1/2
Am. Tobacco pfd.	100	64 1/2	64 1/2
Am. Min. Co.	1,000	31 1/2	31 1/2
Atchafalaya	1,700	61 1/2	60 1/2
Preferred	1,700	61 1/2	60 1/2
At. Coast L.	100	28 1/2	28 1/2
Balt. & Ohio	2,000	7 1/2	7 1/2
Preferred	2,000	7 1/2	7 1/2
Brooklyn R. T.	4,200	28 1/2	28 1/2
Canadian Pacific	1,000	141 1/2	140 1/2
Central N. J.	100	148 1/2	148 1/2
Chas. & Ohio	100	28 1/2	28 1/2
Chl. G. West.	200	7 1/2	7 1/2
Chi. & N. W.	100	129 1/2	129 1/2
E. M. & L.	100	70 1/2	70 1/2
Chicago T. & T.	100	10 1/2	10 1/2
Preferred	100	10 1/2	10 1/2
C. C. & S. L.	100	15 1/2	15 1/2
Colo. Fuel & L.	100	17 1/2	17 1/2
1st preferred	100	17 1/2	17 1/2
2d preferred	100	17 1/2	17 1/2
Consolidated Gas	100	82 1/2	82 1/2
Corn Products	100	50 1/2	50 1/2
Preferred	100	50 1/2	50 1/2
Del. & Hudson	100	128 1/2	127 1/2
D. L. & W.	100	128 1/2	127 1/2
Denver & R. G.	100	54 1/2	54 1/2
Preferred	100	54 1/2	54 1/2
Dist. Secs.	100	28 1/2	28 1/2
Erie	100	12 1/2	12 1/2
1st preferred	100	12 1/2	12 1/2
2d preferred	100	12 1/2	12 1/2
General Electric	100	204 1/2	204 1/2
Illinois Central	100	117 1/2	118 1/2
Interna. Paper	100	8 1/2	8 1/2
Preferred	100	8 1/2	8 1/2
Iowa Central	100	12 1/2	12 1/2
Preferred	100	12 1/2	12 1/2
K. C. Southern	100	20 1/2	20 1/2
Preferred	100	20 1/2	20 1/2
Mexican Central	100	13 1/2	13 1/2
Minn. & St. L.	100	12 1/2	12 1/2
Minn. St. P. & S.	100	70 1/2	70 1/2
Preferred	100	70 1/2	70 1/2
Missouri Pacific	1,700	61 1/2	60 1/2
Preferred	1,700	61 1/2	60 1/2
N. K. & T.	100	33 1/2	33 1/2
National Lead	200	35 1/2	35 1/2
Nat. R. E. of Mex.	100	39 1/2	39 1/2
Preferred	100	39 1/2	39 1/2
N. Y. Central	8,400	92 1/2	92 1/2
N. Y. Ont. & W.	700	28 1/2	28 1/2
Norfolk & W.	100	61 1/2	61 1/2
Preferred	100	61 1/2	61 1/2
North American	100	38 1/2	38 1/2
Pacific Mail	100	21 1/2	21 1/2
Pennsylvania	15,900	108 1/2	108 1/2
P. C. & S. L.	100	62 1/2	62 1/2
Press. Steel Car.	300	17 1/2	16 1/2
Preferred	300	17 1/2	16 1/2
Pull. Pal. Car.	200	138 1/2	138 1/2
Reading	37,300	70 1/2	70 1/2
1st preferred	37,300	70 1/2	70 1/2
2d preferred	37,300	70 1/2	70 1/2
Republic Steel	1,100	12 1/2	12 1/2
Preferred	1,100	12 1/2	12 1/2
Rock Island Co.	2,000	11 1/2	11 1/2

Preferred	600	27 1/2	26 1/2	27
St. Louis & San Fran.	200	26 1/2	26 1/2	27
St. Louis S. W.	100	11 1/2	11 1/2	12
Preferred	700	27 1/2	27 1/2	28
Southern Pacific	10,100	67 1/2	66 1/2	67 1/2
Preferred	500	101 1/2	101 1/2	102
Southern Railway	1,900	10 1/2	10 1/2	10 1/2
Preferred	1,000	31 1/2	31 1/2	32
Tenn. Coal & W.	200	17 1/2	17 1/2	18 1/2
Preferred	300	20 1/2	20 1/2	21 1/2
Union Pacific	39,000	110 1/2	109 1/2	110 1/2
Preferred	100	108 1/2	108 1/2	109 1/2
U. S. Express	100	37 1/2	37 1/2	38 1/2
U. S. Realty	100	37 1/2	37 1/2	38 1/2
U. S. Steel	37,100	23 1/2	23 1/2	24 1/2
Preferred	12,000	81 1/2	81 1/2	82 1/2
Virginia-Carolina Chemical	200	14 1/2	14 1/2	15 1/2
Preferred	200	14 1/2	14 1/2	15 1/2
Wabash	300	8 1/2	8 1/2	9 1/2
Preferred	500	15 1/2	15 1/2	16 1/2
Westing Electric	400	35 1/2	35 1/2	36 1/2
Western Union	1,000	60 1/2	60 1/2	61 1/2
Wells Fargo	100	11 1/2	11 1/2	12 1/2
Wis. Central	100	11 1/2	11 1/2	12 1/2
Preferred	100	11 1/2	11 1/2	12 1/2
Central Leather	100	65 1/2	65 1/2	66 1/2
Preferred	400	65 1/2	65 1/2	66 1/2
Northern Pacific	5,200	106 1/2	106 1/2	107 1/2
North. Pfd.	3,000	112 1/2	112 1/2	113 1/2
Interior. Met.	300	11 1/2	11 1/2	12 1/2
Preferred	300	14 1/2	14 1/2	15 1/2
Shoe. Steel	100	25 1/2	25 1/2	26 1/2
Total sales for the day, 28,600 shares.				

### Money, Silver, Etc.

New York, Nov. 22.—Money on call, firm; 60 1/2 per cent; ruling rate 12 per cent; closing bid, 6 per cent; offered at 12 per cent.

Time loans, nominal; sixty days and ninety days, 12 to 15 per cent; six months, 7 to 8 per cent.

Prime mercantile paper, nominally 8 to 10 per cent.

Sterling exchange, firm, with actual business in bankers' bills, at 48 1/2, 109 1/2, 47 1/2 for demand and at 47 1/2 for sixty-day bills.

Commercial bills, 47 1/2 to 50.

Bar silver, 58 1/2.

Mexican dollars, 46 1/2.

Government bonds, steady.

Railroad bonds, weak.

### Metal Markets.

New York, Nov. 22.—The London tin market was higher with spot quoted at 41 1/2 and futures at 41 1/2. Locally the market was weak with spot quotations ranging from 20 1/2 to 31 1/2.

Copper was higher in London, with spot and futures both quoted at 45 1/2. Locally the market was also firm, and a little higher, with lake quoted at 13 1/2 to 13 3/4; electrolytic, 12 1/2 to 13 1/2, and castings, 12 1/2 to 12 3/4.

Lead was unchanged at 41 1/2. Locally the market was weak, with lake quoted at 4 1/2 to 4 3/4.

Spelter was higher at 42 1/2 to 43 in the London market. Locally no change was reported with the market weak at 4 1/2 to 4 3/4.

Iron was easier in the English market with standard foundry quoted at 48 and Cleveland warrants at 48 1/2. Locally the market was unchanged. No. 2 foundry northern, 18 1/2 to 18 3/4; No. 2 foundry southern, 17 1/2 to 18 1/4.

### Treasury Statement.

Washington, Nov. 22.—Today's statement of the treasury balances shows: Available cash balance, \$27,652,183; gold, \$1,881,000; silver, \$18,482,406; gold certificates, \$74,881,000.

### LIVESTOCK MARKETS.

Omaha, Nov. 22.—Cattle—Receipts, 600; market steady. Native steers, 3.50 to 3.75; cows and heifers, 2.50 to 3.00; stockers and feeders, 1.50 to 2.00; calves, 1.00 to 1.50; hogs, 1.00 to 1.50; pigs, 1.00 to 1.50; sheep, 1.00 to 1.50; lambs, 1.00 to 1.50.

Hogs—Receipts, 3,000; market 10 to 15 cents higher. Yearlings, 4.50 to 5.00; weaners, 4.00 to 4.50; ewes, 3.50 to 4.00; lambs, 3.00 to 3.50.

Kansas City, Nov. 22.—Cattle—Receipts, 400; market steady. Native steers, 3.50 to 3.75; cows and heifers, 2.50 to 3.00; stockers and feeders, 1.50 to 2.00; calves, 1.00 to 1.50; hogs, 1.00 to 1.50; pigs, 1.00 to 1.50; sheep, 1.00 to 1.50; lambs, 1.00 to 1.50.

Hogs—Receipts, 3,000; market 10 to 15 cents higher. Yearlings, 4.50 to 5.00; weaners, 4.00 to 4.50; ewes, 3.50 to 4.00; lambs, 3.00 to 3.50.

Coffee and Sugar.

New York, Nov. 22.—Coffee futures declined unchanged at 5 points lower, December, 5.50; January, 5.50; March, 5.50; May, 5.50; September, 5.50; October, 5.50.

Sugar—Raw, quiet; fair refining, 3.20; centrifugal, 26 to 27; molasses sugar, 23; refined, steady.

### Butter and Eggs.

New York, Nov. 22.—Butter—Steady, unchanged.

Eggs—Firm, unchanged.

Chicago, Nov. 22.—On the produce exchange today the butter market was steady; creameries, 21 1/2 to 22; dairies, 20 1/2 to 21.

Eggs—Steady, at mark, cases included, 17 1/2 to 18; firsts, 22; prime firsts, 24.

### GRAIN AND PROVISIONS.

Chicago, Nov. 22.—Grain prices on the local exchange declined sharply today because of liquidation of the December delivery. At the close wheat for December delivered showed a net loss of 1 1/2 to 2 1/2 cents.

Corn was down 2 1/2 to 3 cents lower, and provisions 2 to 3 cents lower.

The wheat market was nervous and prices fluctuated over a range of 2 cents. The feature of trade was the selling of December holdings by longs. The market was weak all day with the exception of a brief period near the end of the first hour, when prices advanced approximately 1 cent on buying by shorts, based on a late rally at Liverpool, where prices had the day before.

Aside from the desire on the part of longs to dispose of the December holdings, the market was bearish after Argentine advices. The reports from that country received in the session told of favorable weather predicted that a large proportion of the new crop will be available for export. The market was 1/2 to 1 cent lower, December opened 1/2 to 1 cent lower, sold up to 9 1/2 and then declined to 8 1/2. The close was at 8 1/2. May opened 1/2 to 1 cent lower at 1 1/2, sold up to 1 1/2 and broke to 9 1/2. The close was at 9 1/2. December corn declined 2 1/2 from the high point of the day as a result of persistent profit-taking. Lower cables, clear weather for the corn belt and a decline of cash grain were the chief weakening influences. Part of the loss was regained on covering by shorts, but the close was weak. December opened 1/2 to 1 cent lower, sold up to 1 1/2 and closed at 1 1/2. Local receipts were 222 cars, with 31 of contract grade. The weakness of wheat and corn had a depressing effect on oats, prices declining from 1 to 1 1/2 from the high point of the session. Trade, which was very light, was mainly in the May delivery. December opened 1/2 to 1 cent lower at 4 1/2, sold off to 4 1/2 and closed at 4 1/2. May ranged between 4 1/2 and 4 1/2 and closed at 4 1/2. A net loss of 1 1/2 to 2 1/2 cents. Local receipts were 116 cars.

## BANKRUPT SALE

YOUNG Brothers Company

have been adjudged bankrupt and the entire stock of merchandise is on sale at the store, No. 23 West First South Street, Salt Lake City, Utah. This is the

First Genuine Bankrupt Sale

of a stock of musical instruments ever offered to the public in Salt Lake City or in Utah.

No Music Dealer in Salt Lake or Elsewhere Can Compete with the prices of this sale. The stock is new and in first class condition and must be converted into money regardless of loss or cost.

WHEAT—No. 2.

Dec. 1907, 90 1/2; Jan. 1908, 91 1/2; Feb. 1908, 92 1/2; Mar. 1908, 93 1/2; Apr. 1908, 94 1/2; May 1908, 95 1/2; June 1908, 96 1/2; July 1908, 97 1/2; Aug. 1908, 98 1/2; Sept. 1908, 99 1/2; Oct. 1908, 100 1/2; Nov. 1908, 101 1/2; Dec. 1908, 102 1/2; Jan. 1909, 103 1/2; Feb. 1909, 104 1/2; Mar. 1909, 105 1/2; Apr. 1909, 106 1/2; May 1909, 107 1/2; June 1909, 108 1/2; July 1909, 109 1/2; Aug. 1909, 110 1/2; Sept. 1909, 111 1/2; Oct. 1909, 112 1/2; Nov. 1909, 113 1/2; Dec. 1909, 114 1/2; Jan. 1910, 115 1/2; Feb. 1910, 116 1/2; Mar. 1910, 117 1/2; Apr. 1910, 118 1/2; May 1910, 119 1/2; June 1910, 120 1/2; July 1910, 121 1/2; Aug. 1910, 122 1/2; Sept. 1910, 123 1/2; Oct. 1910, 124 1/2; Nov. 1910, 125 1/2; Dec. 1910, 126 1/2; Jan. 1911, 127 1/2; Feb. 1911, 128 1/2; Mar. 1911, 129 1/2; Apr. 1911, 130 1/2; May 1911, 131 1/2; June 1911, 132 1/2; July 1911, 133 1/2; Aug. 1911, 134 1/2; Sept. 1911, 135 1/2; Oct. 1911, 136 1/2; Nov. 1911, 137 1/2; Dec. 1911, 138 1/2; Jan. 1912, 139 1/2; Feb. 1912, 140 1/2; Mar. 1912, 141 1/2; Apr. 1912, 142 1/2; May 1912, 143 1/2; June 1912, 144 1/2; July 1912, 145 1/2; Aug. 1912, 146 1/2; Sept. 1912, 147 1/2; Oct. 1912, 148 1/2; Nov. 1912, 149 1/2; Dec. 1912, 150 1/2; Jan. 1913, 151 1/2; Feb. 1913, 152 1/2; Mar. 1913, 153 1/2; Apr. 1913, 154 1/2; May 1913, 155 1/2; June 1913, 156 1/2; July 1913, 157 1/2; Aug. 1913, 158 1/2; Sept. 1913, 159 1/2; Oct. 1913, 160 1/2; Nov. 1913, 161 1/2; Dec. 1913, 162 1/2; Jan. 1914, 163 1/2; Feb. 1914, 164 1/2; Mar. 1914, 165 1/2; Apr. 1914, 166 1/2; May 1914, 167 1/2; June 1914, 168 1/2; July 1914, 169 1/2; Aug. 1914, 170 1/2; Sept. 1914, 171 1/2; Oct. 1914, 172 1/2; Nov. 1914, 173 1/2; Dec. 1914, 174 1/2; Jan. 1915, 175 1/2; Feb. 1915, 176 1/2; Mar. 1915, 177 1/2; Apr. 1915, 178 1/2; May 1915, 179 1/2; June 1915, 180 1/2; July 1915, 181 1/2; Aug. 1915, 182 1/2; Sept. 1915, 183 1/2; Oct. 1915, 184 1/2; Nov. 1915, 185 1/2; Dec. 1915, 186 1/2; Jan. 1916, 187 1/2; Feb. 1916, 188 1/2; Mar. 1916, 189 1/2; Apr. 1916, 190 1/2; May 1916, 191 1/2; June 1916, 192 1/2; July 1916, 193 1/2; Aug. 1916, 194 1/2; Sept. 1916, 195 1/2; Oct. 1916, 196 1/2; Nov. 1916, 197 1/2; Dec. 1916, 198 1/2; Jan. 1917, 199 1/2; Feb. 1917, 200 1/2; Mar. 1917, 201 1/2; Apr. 1917, 202 1/2; May 1917, 203 1/2; June 1917, 204 1/2; July 1917, 205 1/2; Aug. 1917, 206 1/2; Sept. 1917, 207